



**CENTRAL TEXAS
Regional Mobility Authority**

AGENDA ITEM #11 SUMMARY

Accept the monthly financial reports for February 2013.

Department: Finance

Associated Costs: None

Funding Source: None

Board Action Required: YES

Description of Matter:

Presentation and acceptance of the monthly financial reports for February 2013

Attached documentation for reference:

Draft Resolution

Financial Reports for February 2013.

Contact for further information: Bill Chapman, Chief Financial Officer

**GENERAL MEETING OF THE BOARD OF DIRECTORS
OF THE
CENTRAL TEXAS REGIONAL MOBILITY AUTHORITY**

RESOLUTION NO. 13-___

ACCEPT THE FINANCIAL REPORTS FOR FEBRUARY 2013.

WHEREAS, the Central Texas Regional Mobility Authority (“Mobility Authority”) is empowered to procure such goods and services as it deems necessary to assist with its operations and to study and develop potential transportation projects, and is responsible to insure accurate financial records are maintained using sound and acceptable financial practices; and

WHEREAS, close scrutiny of the Mobility Authority’s expenditures for goods and services, including those related to project development, as well as close scrutiny of the Mobility Authority’s financial condition and records is the responsibility of the Board and its designees through procedures the Board may implement from time to time; and

WHEREAS, the Board has adopted policies and procedures intended to provide strong fiscal oversight and which authorize the Executive Director, working with the Mobility Authority’s Chief Financial Officer, to review invoices, approve disbursements, and prepare and maintain accurate financial records and reports; and

WHEREAS, the Executive Director, working with the Chief Financial Officer, has reviewed and authorized the disbursements necessary for the month of February 2013, and has caused Financial Reports to be prepared and attached to this resolution as Attachment A.

NOW THEREFORE, BE IT RESOLVED, that the Board of Directors accepts the Financial Reports for February 2013, attached as Attachment A.

Adopted by the Board of Directors of the Central Texas Regional Mobility Authority on the 27th day of March, 2013.

Submitted and reviewed by:

Approved:

Andrew Martin
General Counsel for the Central
Texas Regional Mobility Authority

Ray A. Wilkerson
Chairman, Board of Directors
Resolution Number: 13-___
Date Passed: 3/27/2013

Attachment A

Financial Reports for February 2013

Central Texas Regional Mobility Authority

Balance Sheet

As of

February 28, 2013

February 29, 2012

Assets

Current Assets

Cash in Regions Operating Account	420,883		47,989
Cash In TexSTAR	145,791		5,824
Regions Payroll Account	10,782		77,012
Restricted cash/cash equivalents			
Fidelity Government MMA	69,082,470		9,862,808
Restricted Cash-TexStar	33,300,653		49,282,460
Overpayment accounts	39,612		26,727
Total Cash and Cash Equivalents		103,000,190	59,302,820

Accounts Receivable	39,123		22,121
Due From Employees	33		0
Due From TTA	176,271		414,570
Due From NTTA	54,701		38,380
Due From HCTRA	99,241		111,904
Due From TxDOT	27,039,974		12,690,835
Due From Federal Government	308,978		308,976
Interest Receivable	735,475		250,640
Total Receivables		28,453,796	13,837,425

Short Term Investments

Treasuries	0		4,549,017
Short Term Investments		152,570,999	51,887,382

Other Current Assets

Prepaid Insurance		35,898	36,244
Total Current Assets		284,085,728	125,063,871

Construction Work In Process

	319,226,004		296,217,986
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Fixed Assets

Computers(net)	24,199		31,536
Computer Software(net)	(39,978)		472,499
Furniture and Fixtures(net)	10,840		14,077
Equipment(net)	27,709		47,001
Autos and Trucks(net)	16,671		23,569
Buildings and Toll Facilities(net)	6,060,760		6,226,425
Highways and Bridges(net)	275,476,334		174,408,051
Communication Equipment(net)	824,228		1,015,050
Toll Equipment(net)	9,017,031		2,237,500
Signs(net)	5,975,748		5,000,247
Land Improvements(net)	3,301,007		1,134,485
Right of Way	24,800,630		24,683,553
Leasehold Improvements	49,803		61,946
Total Fixed Assets		325,544,982	215,355,939

Long Term Investments

GIC (Restricted)		0	203,598,582
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Other Assets

Security Deposits		8,644	8,644
Intangible Assets		650	650
Total Bond Issuance Costs		14,714,037	15,375,090

Total Assets

	943,580,044		873,766,674
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Liabilities

Current Liabilities

Accounts Payable	87,016	1,857,167
Overpayments	40,704	27,527
Interest Payable	7,214,995	7,683,907
Due to other Funds	171,248	0
TCDRS Payable	34,016	32,069
Medical Reimbursement Payable	(39)	63
Due to other Entities	0	9,050
Other	0	17,178
Due to State of Texas	(0)	2,098
Total Current Liabilities	<u>7,547,939</u>	<u>9,629,059</u>

Long Term Liabilities

Accrued Vac & Sick Leave Paybl	189,089	413,815
Senior Lien Revenue Bonds 2005	170,404,728	171,678,662
Senior Lien Revenue Bonds 2010	103,566,634	99,017,679
Senior Lien Revenue Bonds 2011	307,028,853	306,355,531
Sn Lien Rev Bnd Prem/Disc 2005	4,553,011	4,680,425
Sn Lien Rev Bnd Prem/Disc 2010	144,455	180,559
Tot Sr Lien Rev Bond Pay Pre/D	<u>923,719</u>	<u>869,861</u>
Subordinated Lien Bond 2010	45,000,000	45,000,000
Subordinated Lien Bond 2011	70,000,000	70,000,000
Sub Lien Bond 2011 Prem/Disc	(2,017,663)	(2,107,479)
TIFIA note 2008	77,506,077	77,526,562
2011 Regions Draw Down Note	772,378	200,000
Total Long Term Liabilities	<u>773,373,815</u>	<u>768,954,631</u>
Total Liabilities	<u><u>780,921,754</u></u>	<u><u>778,583,690</u></u>

Net Assets Section

Contributed Capital	18,334,846	18,334,846
Net Assets beginning	85,847,898	61,913,602
Current Year Operations	<u>58,475,546</u>	<u>14,934,537</u>
Total Net Assets	<u><u>144,323,445</u></u>	<u><u>76,848,139</u></u>

Total Liabilities and Net Assets

943,580,044	873,766,674
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Central Texas Regional Mobility Authority
Income Statement
All Operating Departments

Account Name	Budget Amount FY 2013	Actual Year to Date 2/28/2013	Percent of Budget	Actual Prior Year to Date 2/29/2012
Revenue				
Operating Revenue				
Toll Revenue-TxTag-Manor	574,358	285,746	49.75%	-
Toll Revenue-TxTag-183A	23,317,359	14,021,772	60.13%	10,517,543
Toll Revenue-HCTRA-183A	741,110	646,810	87.28%	461,616
Toll Revenue-HCTRA-Manor	14,957	37,996	254.03%	-
Toll Revenue-NTTA-183A	444,666	419,215	94.28%	293,067
Toll Revenue-NTTA-Manor	8,974	9,561	106.54%	-
Video Tolls 183A	3,599,122	3,061,241	85.06%	2,342,715
Video Tolls Manor Expressway	30,000	1,159	3.86%	-
Fee revenue 183A	1,502,134	1,179,208	78.50%	897,193
Fee revenue Manor Expressway	10,000	707	7.07%	-
Total Operating Revenue	30,242,680	19,663,413	65.02%	14,512,135
Other Revenue				
Interest Income	180,000	142,879	79.38%	127,987
Grant Revenue	1,236,000	64,818,535	5244%	18,519,987
Reimbursed Expenditures	-	34,774		-
Misc Revenue	2,500	217,776	8711%	918,366
Gain/Loss on Sale of Asset	-	-	0.00%	12,342
Unrealized Loss	-	42,708		-
Total Other Revenue	1,418,500	65,256,672	4600%	19,578,682
Total Revenue	\$ 31,661,180	\$ 84,920,086	268.22%	\$ 34,090,817
Expenses				
Salaries and Wages				
Salary Expense-Regular	2,115,939	1,230,971	58.18%	1,234,372
Part Time Salary Expense	12,000	480	4.00%	7,927
Overtime Salary Expense	3,000	-	0.00%	-
Contractual Employees Expense	5,000	1,202	24.03%	7,623
TCDRS	307,536	165,616	53.85%	173,537
FICA	96,433	43,382	44.99%	47,003
FICA MED	30,899	17,886	57.89%	17,730
Health Insurance Expense	186,370	123,409	66.22%	126,513
Life Insurance Expense	5,684	3,292	57.92%	2,893

Central Texas Regional Mobility Authority
Income Statement
All Operating Departments

Account Name	Budget Amount FY 2013	Actual Year to Date 2/28/2013	Percent of Budget	Actual Prior Year to Date 2/29/2012
Auto Allowance Expense	10,200	-	0.00%	4,462
Other Benefits	185,610	56,596	30.49%	102,169
Unemployment Taxes	12,960	4,235	32.68%	1,651
Salary Reserve	50,000	-	0.00%	-
Total Salaries and Wages	3,021,631	1,647,068	54.51%	1,725,880
Contractual Services				
<u>Professional Services</u>				
Accounting	12,000	4,481	37.34%	21,366
Auditing	65,000	44,990	69.22%	44,771
General Engineering Consultant	1,250,000	121,315	9.71%	586,694
GEC-Financial Planning Support	-	31,640		-
GEC-Toll Ops Support	-	1,283		-
GEC-Roadway Ops Support	-	104,113		-
GEC-Technology Support	-	12,517		-
GEC-Public Information Support	-	6,619		-
GEC-General Support	-	126,999		-
General System Consultant	175,000	6,028	3.44%	27,886
Image Processing	780,000	658,370	84.41%	534,307
Facility maintenance	41,954	6,666	15.89%	7,825
HERO	1,629,000	593,761	36.45%	450,034
Human Resources	25,000	11,108	44.43%	67,073
Legal	270,000	153,701	56.93%	76,676
Photography	15,000	-	0.00%	12,500
Traffic & Revenue Consultants	-	2,999		-
Total Professional Services	4,262,954	1,886,588	44.26%	1,829,133
<u>Other Contractual Services</u>				
IT Services	65,000	25,010	38.48%	29,380
Graphic Design Services	10,000	-	0.00%	400
Website Maintenance	35,000	2,929	8.37%	8,278
Research Services	50,000	3,149	6.30%	3,100
Copy Machine	10,000	3,633	36.33%	3,704
Software Licenses	17,200	8,467	49.23%	805
ETC Maintenance Contract	1,029,900	343,567	33.36%	413,985
ETC Development	125,000	-	0.00%	-
ETC Testing	30,000	-	0.00%	16,620

Central Texas Regional Mobility Authority
Income Statement
All Operating Departments

Account Name	Budget Amount FY 2013	Actual Year to Date 2/28/2013	Percent of Budget	Actual Prior Year to Date 2/29/2012
Communications and Marketing	140,000	92,767	66.26%	53,561
Advertising Expense	60,000	56,074	93.46%	31,906
Direct Mail	5,000	-	0.00%	-
Video Production	5,000	20,920	418.40%	1,946
Radio	10,000	-	0.00%	-
Other Public Relations	2,500	-	0.00%	-
Law Enforcement	250,000	95,981	38.39%	155,473
Special assignments	5,000	-	0.00%	-
Traffic Management	-	42,823		48,925
Emergency Maintenance	10,000	-	0.00%	-
Security Contracts	600	114	18.94%	-
Roadway Maintenance Contract	640,000	98,118	15.33%	53,182
Landscape Maintenance	280,000	89,000	31.79%	102,253
Signal & Illumination Maint	-	46,743		60,950
Mowing and litter control	-	40,806		40,603
Striping	-	-	0.00%	19,600
Graffiti removal	-	225		-
Cell Phones	9,700	5,426	55.93%	4,622
Local Telephone Service	18,000	8,503	47.24%	8,803
Internet	4,500	-	0.00%	435
Fiber Optic System	63,000	20,065	31.85%	30,739
Other Communication Expenses	11,500	102	0.88%	273
Subscriptions	1,850	107	5.78%	120
Memberships	33,959	25,604	75.40%	26,960
Continuing Education	7,300	2,845	38.97%	4,432
Professional Development	14,000	-	0.00%	3,020
Seminars and Conferences	33,000	14,899	45.15%	10,479
Staff-Travel	76,000	51,091	67.23%	26,594
Other Contractual Svcs	200	-	0.00%	177
TxTag Collection Fees	1,434,788	846,679	59.01%	819,419
Contractual Contingencies	250,500	649	0.26%	34,115
Total Other Contractual Services	4,738,497	1,946,293	41.07%	2,014,859
Total Contractual Services	9,001,451	3,832,882	42.58%	3,843,992

Central Texas Regional Mobility Authority
Income Statement
All Operating Departments

Account Name	Budget Amount FY 2013	Actual Year to Date 2/28/2013	Percent of Budget	Actual Prior Year to Date 2/29/2012
Materials and Supplies				
Books & Publications	12,500	4,369	34.95%	5,897
Office Supplies	11,000	1,500	13.64%	3,388
Computer Supplies	12,500	5,853	46.82%	8,107
Copy Supplies	2,200	745	33.89%	585
Annual Report printing	7,000	5,534	79.06%	6,005
Other Reports-Printing	10,000	2,901	29.01%	-
Direct Mail Printing	5,000	-	0.00%	-
Office Supplies-Printed	2,500	118	4.70%	1,117
Maintenance Supplies-Roadway	9,175	-	0.00%	9,175
Promotional Items	10,000	4,827	48.27%	-
Displays	5,000	-	0.00%	-
ETC spare parts expense	30,000	-	0.00%	-
Tools & Equipment Expense	1,000	-	0.00%	89
Misc Materials & Supplies	3,000	-	0.00%	683
Total Materials and Supplies	120,875	25,847	21.38%	35,044

Operating Expenses				
Gasoline Expense	5,000	2,371	47.42%	3,082
Mileage Reimbursement	5,950	3,204	53.86%	2,876
Toll Tag Expense	3,120	1,556	49.86%	2,053
Parking	41,175	23,471	57.00%	29,128
Meeting Facilities	250	-	0.00%	-
CommunityMeeting/ Events	5,000	-	0.00%	-
Meeting Expense	9,800	9,525	97.19%	3,051
Public Notices	2,200	-	0.00%	-
Postage Expense	5,650	221	3.91%	444
Overnight Delivery Services	1,600	249	15.59%	524
Local Delivery Services	1,250	12	0.96%	6
Insurance Expense	90,000	41,686	46.32%	48,640
Repair & Maintenance-General	500	403	80.65%	263
Repair & Maintenance-Vehicles	500	127	25.37%	426
Repair & Maintenance Toll Equip	5,000	400	8.01%	2,047
Rent Expense	250,000	146,913	58.77%	137,620
Water	7,500	4,717	62.89%	4,785
Electricity	178,500	43,310	24.26%	41,544

Central Texas Regional Mobility Authority
Income Statement
All Operating Departments

Account Name	Budget Amount FY 2013	Actual Year to Date 2/28/2013	Percent of Budget	Actual Prior Year to Date 2/29/2012
Other Licenses	640	494	77.19%	275
Community Initiative Grants	65,000	30,000	46.15%	37,500
Non Cash Operating Expenses				
Amortization Expense	76,000	214,954	282.83%	819,016
Dep Exp- Furniture & Fixtures	9,000	1,070	11.89%	5,768
Dep Expense - Equipment	26,400	11,260	42.65%	9,585
Dep Expense - Autos & Trucks	7,000	4,599	65.70%	4,024
Dep Expense-Buildng & Toll Fac	177,000	117,706	66.50%	117,706
Dep Expense-Highways & Bridges	8,000,000	4,427,634	55.35%	3,311,471
Dep Expense-Communic Equip	195,000	127,214	65.24%	127,226
Dep Expense-Toll Equipment	965,000	622,694	64.53%	307,854
Dep Expense - Signs	135,000	100,748	74.63%	88,845
Dep Expense-Land Improvemts	67,000	91,366	136.37%	43,869
Depreciation Expense-Computers	10,000	7,450	74.50%	6,507
Total Operating Expenses	10,346,035	6,035,353	58.33%	5,156,133
Financing Expenses				
Arbitrage Rebate Calculation	6,000	5,605	93.42%	5,455
Loan Fee Expense	12,500	-	0.00%	12,000
Rating Agency Expense	35,000	11,000	31.43%	5,300
Trustee Fees	6,000	2,000	33.33%	-
Bank Fee Expense	8,000	3,897	48.71%	15,374
Continuing Disclosure	4,000	-	0.00%	-
Interest Expense	20,318,015	14,589,561	71.81%	8,020,919
Contingency	15,000	-	0.00%	-
Non Cash Financing Expenses				
Bond issuance expense	300,000	291,327	97.11%	336,183
Total Financing Expenses	20,704,515	14,903,390	71.98%	8,395,231
Other Gains or Losses				
Total Other Gains or Losses	-	-	0.00%	-
Total Expenses	\$ 43,194,507	\$ 26,444,539	61.22%	\$ 19,156,280
Net Income	\$ (11,533,327)	\$ 58,475,546		\$ 14,934,537

Central Texas Regional Mobility Authority
Statement of Cash Flows - FY 2013
as of February 28, 2013

Cash flows from operating activities:

Receipts from Department of Transportation	\$ 39,616,221
Receipts from toll fees	20,220,666
Receipts from other fees	-
Receipts from interest income	1,223,897
Receipts from other sources	419,905
Payments to vendors	(5,651,398)
Payments to employees and benefits	(1,550,601)
Net cash flows used in operating activities	<u>54,278,692</u>

Cash flows from capital and related financing activities:

Payments on interest	(41,258,059)
Payment on Bonds/Notes	(3,597,622)
Acquisitions of property and equipment	(3,875)
Acquisitions of construction in progress	(77,858,856)
Proceeds from Draw Down Note	1,100,000
Net cash flows used in capital and related financing activities	<u>(121,618,412)</u>

Cash flows from investing activities:

Purchase of investments	(35,425,320)
Proceeds from sale or maturity of investments	104,877,157
Net cash flows provided by investing activities	<u>69,451,837</u>

Net increase in cash and cash equivalents	2,112,117
Cash and cash equivalents at beginning of July 2012	100,680,911
Cash and cash equivalents at end of February 2013	<u>\$ 103,000,190</u>

Reconciliation of change in net assets to net cash provided by operating activities:

Change in net assets	\$ 58,475,546
Adjustments to reconcile change in net assets to net cash provided by operating activities:	
Depreciation and amortization	5,726,694
Nonoperating interest	14,587,918
Bond Issuance Expense	239,052
Changes in assets and liabilities:	
(Increase)/Decrease in accounts receivable	(24,625,515)
(Increase)/Decrease in prepaid expenses and other assets	(44,820)
(Increase)/Decrease in interest receivable	1,159,185
Increase/(Decrease) in deferred revenue (audit adjustments)	(77,482)
Increase/(Decrease) in other payable	(156,374)
Increase/(Decrease) in accounts payable	(1,005,512)
Total adjustments	<u>(4,196,855)</u>
Net cash flows provided by operating activities	<u>\$ 54,278,692</u>

INVESTMENTS by FUND

		Balance	
		February 28, 2013	
Renewal & Replacement Fund			
TexSTAR	660,981.72		TexSTAR 33,446,443.47
Regions Sweep	0.66		CD's 8,000,000.00
Agencies		660,982.38	Regions Sweep 69,082,469.83
TxDOT Grant Fund			Agencies 144,569,928.61
TexSTAR	5,423,877.07		
Regions Sweep	37,544.85		
CD's	3,000,000.00		
Agencies	1,000,000.00	9,461,421.92	\$ 255,098,841.91
Subordinate Lien DS Fund 05			
Regions Sweep	634,223.38	634,223.38	
Debt Service Reserve Fund 05			
TexSTAR	12,569,479.68		
Regions Sweep	35,000.78		
Agencies	5,175,901.78	17,780,382.24	
Debt Service Fund 05			
Regions Sweep	1,721,545.04		
Agencies	25,285,501.46	27,007,046.50	
2010 Senior Lien DSF			
Regions Sweep	573,870.15		
TexSTAR	0.15	573,870.30	
2010-1 Debt Service Fund			
Regions Sweep	441,165.02	441,165.02	
2010-2 Debt Service Fund			
Regions Sweep	273,837.07	273,837.07	
Agencies			
2011 Debt Service Acct			
Regions Sweep	0.33	0.33	
2011 Sub Debt DSRF			
Regions Sweep	2,021,609.33		
CD's	5,000,000.00	7,021,609.33	
Operating Fund			
TexSTAR	145,790.73		
TexSTAR-Trustee	1,401,609.39		
Regions Sweep	2.18	1,547,402.30	
Revenue Fund			
TexSTAR	1.00		
Regions Sweep	1,352,949.11	1,352,950.11	
General Fund			
TexSTAR	53.78		
Regions Sweep	4,560,382.59	4,560,436.37	
2010 Senior Lien Capitalized Interest			
Regions Sweep	0.07		
TexSTAR	487.86	487.93	
2010-1 Sub Lien Capitalized Interest			
Regions Sweep	0.00		
TexSTAR	0.00	-	
2010-2 Sub Lien Capitalized Interest			
TexSTAR	33.69		
Regions Sweep	0.01	33.70	
2011 Sr Capitalized Interest Fund			
Regions Sweep	37,572.07		
Agencies	17,799,318.76	17,836,890.83	
2011 Sub Capitalized Interest Fund			
Regions Sweep	574.17		
Agencies	4,700,940.93	4,701,515.10	
2010-1 Sub BABS subsidy			
Regions Sweep	20.50	20.50	
2010-2 Sub BABS subsidy			
Regions Sweep	0.00	-	
2010 Senior Lien Debt Service Reserve Fund			
TexSTAR	5,559,937.27		
Regions Sweep	43,915.41		
Agencies	3,915,799.87	9,519,652.55	
2010-2 Sub Lien Debt Service Reserve Fund			
TexSTAR	779,450.61		
Regions Sweep	203,911.66		
Agencies	190,000.00	1,173,362.27	
2010-1 Sub Lien Debt Service Reserve Fund			
TexSTAR	1,911,385.74		
Regions Sweep	15,000.01		
Agencies	2,050,507.20	3,976,892.95	
MoPac Construction Fund			
Regions Sweep	16,316,894.38	16,316,894.38	
2010-1 Sub Lien Projects Fund			
TexSTAR	825,360.63		
Regions Sweep	0.00	825,360.63	
2010 Senior Lien Construction Fund			
TexSTAR	1.19		
Regions Sweep	2,913,023.67	2,913,024.86	
2011 Sub Debt Project fund			
TexSTAR	4,167,873.30		
Agencies	43,070,266.11		
Regions Sweep	493,815.78	47,731,955.19	
2011 Sr Financial Assistance Fund			
Regions Sweep	31.73	31.73	
2011 Senior Lien Project Fund			
TexSTAR	119.66		
Regions Sweep	37,405,579.88		
Agencies	41,381,692.50	78,787,392.04	
		<u>\$ 255,098,841.91</u>	

CTRMA INVESTMENT REPORT

Month Ending 2/28/13						Rate	
Balance 1/31/2013	Additions	Discount Amortization	Accrued Interest	Withdrawals	Balance 2/28/2013	Feb 13	
Amount in Trustee TexStar							
2011 Sub Lien Construction Fund	4,167,554.92		318.38		4,167,873.30	0.133%	
2011 Senior Lien Construction Fund	119.66				119.66	0.133%	
2010 Senior Lien Construction Fund	1.19				1.19	0.133%	
2010-1 Sub Lien Projects	828,747.59		63.14	3,450.10	825,360.63	0.133%	
General Fund	53.78				53.78	0.133%	
Trustee Operating Fund	2,301,477.78		131.61	900,000.00	1,401,609.39	0.133%	
Renewal and Replacement	660,931.24		50.48		660,981.72	0.133%	
TxDOT Grant Fund	5,423,462.74		414.33		5,423,877.07	0.133%	
Revenue Fund	1.00				1.00	0.133%	
Senior Lien Debt Service Reserve Fund	30,776,769.19		1,251.49	18,208,541.00	12,569,479.68	0.133%	
2010 Senior Lien DSF	0.15				0.15	0.133%	
2010 Senior Lien Debt Service Reserve Fund	5,559,512.55		424.72		5,559,937.27	0.133%	
2010-2Sub Lien Debt Service Reserve Fund	779,391.07		59.54		779,450.61	0.133%	
2010-1Sub Lien Debt Service Reserve Fund	1,911,239.73		146.01		1,911,385.74	0.133%	
2010 Senior Lien Capitalized Interest	487.85		0.01		487.86	0.133%	
2010-2 Sub Liien Capitalized Interest	33.69				33.69	0.133%	
	52,409,784.13	0.00	2,859.71	19,111,991.10	33,300,652.74		
Amount in TexStar Operating Fund							
	145,778.77	900,000.00		11.96	900,000.00	145,790.73	0.133%

CTRMA INVESTMENT REPORT

Month Ending 2/28/13						
Balance 1/31/2013	Additions	Discount Amortization	Accrued Interest	Withdrawals	Balance 2/28/2013	Rate
Regions Sweep Money Market Fund						
Operating Fund					2.18	0.150%
2010-1 Sub Lien Project Acct	3,450.10			3,450.20	0.00	0.150%
2010 Senior Lien Project Acct			377.67	110,565.03	2,913,023.67	0.150%
2011 Sub Lien Project Acct			51.54		493,815.78	0.150%
2011 Senior Lien Project Acct			5,721.37	6,785,561.20	37,405,579.88	0.150%
2011 Sr Financial Assistance Fund			27.13		31.73	0.150%
2005 Debt Service Fund	860,729.17	860,729.17	86.70		1,721,545.04	0.150%
2010 Senior DSF	286,925.10	286,925.00	20.05		573,870.15	0.150%
2011 Senior Lien Debt Service Acct					0.33	0.150%
2011 Sub Debt Service Fund					0.00	0.150%
2010-1 Debt Service Fund	220,712.55	220,390.63	61.84		441,165.02	0.150%
Subordinate Lien TIFIA DS Fund	317,096.50	317,096.50	30.38		634,223.38	0.150%
2010-2 BABs Supplemental Security					0.00	0.150%
2010-2 Debt Service Fund	216,662.10	57,154.26	20.71		273,837.07	0.150%
2010-2 Cap I Fund					0.01	0.150%
2010 CAP Interest Senior lien					0.07	0.150%
2011 Sr Cap I Fund	37,530.52		41.55		37,572.07	0.150%
2011 Sub Debt CAP I	564.39		9.78		574.17	0.150%
2010-1 Sub lien BABs supplemental Security	17.57		2.93		20.50	0.150%
TxDOT Grant Fund	37,540.07		4.78		37,544.85	0.150%
Renewal and Replacement					0.66	0.150%
Revenue Fund	1,624,399.11	2,654,816.37	137.48	2,926,403.85	1,352,949.11	0.150%
General Fund	4,218,272.76	2,157,421.83	629.08	1,815,941.08	4,560,382.59	0.150%
2010 Senior Debt Service Reserve Fund	43,909.82		5.59		43,915.41	0.150%
2010-1 Debt Service Reserve Fund			15,000.00		15,000.01	0.150%
2010-2 Debt Service Reserve Fund	203,890.37		21.29		203,911.66	0.150%
2011 Sub Debt Debt Service Reserve Fund	7,020,714.91		894.42	5,000,000.00	2,021,609.33	0.150%
2005 Senior Lien Debt Service Reserve Fund	7,144,062.53	18,208,541.00	35,910.13	25,353,512.88	35,000.78	0.150%
MoPac Managed Lane Construction Fund	16,500,004.52		1,695.21	184,805.35	16,316,894.38	0.150%
86,435,434.93	24,766,524.86	0.00	60,749.63	42,180,239.59	69,082,469.83	
Amount in Fed Agencies and Treasuries						
Amortized Principal	119,422,292.20	25,298,624.00	(150,987.59)		144,569,928.61	
Accrued Interest			180,293.20			

CTRMA INVESTMENT REPORT

Month Ending 2/28/13						
Balance 1/31/2013	Additions	Discount Amortization	Accrued Interest	Withdrawals	Balance 2/28/2013	
119,422,292.20	25,298,624.00	(150,987.59)		0.00	144,569,928.61	
Certificates of Deposit	3,000,000.00	5,000,000.00		0.00	8,000,000.00	
Total in Pools	52,555,562.90	900,000.00	2,871.67	20,011,991.10	33,446,443.47	
Total in Money Market	86,435,434.93	24,766,524.86	60,749.63	42,180,239.59	69,082,469.83	
Total in Fed Agencies	119,422,292.20	25,298,624.00	(150,987.59)	0.00	144,569,928.61	
Total Invested	261,413,290.03	55,965,148.86	(150,987.59)	63,621.30	62,192,230.69	255,098,841.91

Rate
Feb 13

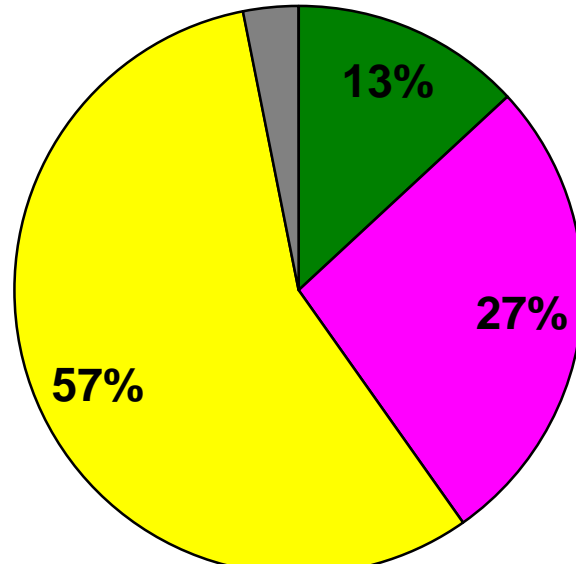
Certificates of Deposit
Total in Pools
Total in Money Market
Total in Fed Agencies

Total Invested

All Investments in the portfolio are in compliance with the CTRMA's Investment policy.

William Chapman, CFO

Allocation of Funds



■ Total in Pools

■ Total in Money Market

■ Total in Fed Agencies

■ Total in CD's

Amount of investments As of February 28, 2013

Agency	CUSIP #	COST	Book Value	Market Value	Yield to Maturity	Purchased	Matures	FUND
San Antonio Water Utilities	79642BLN1	190,000.00	190,000.00	190,374.30	1.4570%	11/23/2010	5/15/2013	2010-2 DSRF
Freddie Mac	3134G2U42	1,000,000.00	1,000,000.00	1,001,090.00	0.3750%	3/15/2012	10/15/2013	TxDOT Grant Fund
Federal Home loan Bank	3137EABM0	2,473,720.78	2,344,786.88	2,346,735.24	0.3930%	6/29/2011	6/28/2013	2011 Sub Debt CAP I
Federal Home loan Bank	3134A4UL6	2,326,924.30	2,356,154.05	2,349,717.60	0.6300%	6/29/2011	11/15/2013	2011 Sub Debt CAP I
Federal Home loan Bank	3134A4UL6	8,794,454.76	8,922,409.13	8,899,480.80	0.7190%	6/29/2011	11/15/2013	2011 Sr Debt CAP I
Federal Home loan Bank	3137EABM0	9,351,457.81	8,876,909.63	8,887,032.72	0.4830%	6/29/2011	6/28/2013	2011 Sr Debt CAP I
Davis Cnty Utah Sch Dist	239019UK6	1,397,056.00	1,330,385.50	1,330,188.25	0.2300%	2/9/2012	6/1/2013	2011 SR DSRF
Fannie Mae	31398A3L4	3,883,198.70	3,845,516.28	3,849,533.00	0.2605%	2/7/2012	9/17/2013	2005 Sr DSRF
Fannie Mae	31398A3L4	3,954,171.00	3,915,799.87	3,919,890.00	0.2605%	2/7/2012	9/17/2013	2010 Sr DSRF
Federal Home Loan Bank	3133XR88	7,370,650.00	7,144,141.67	7,137,760.00	0.2990%	3/30/2012	9/6/2013	2011 Sr Project
Federal Home Loan Bank	313378U41	12,009,480.00	12,004,213.33	12,010,440.00	0.2970%	3/30/2012	9/30/2013	2011 Sr Project
Freddie Mac	3134G3BF6	12,054,960.00	12,022,900.00	12,038,400.00	0.3592%	3/30/2012	12/23/2013	2011 Sr Project
Federal Home Loan Bank	313376KS3	25,047,750.00	25,010,611.11	25,015,250.00	0.2440%	3/30/2012	6/21/2013	2011 Sub Project
Fannie Mae	31359MRG0	18,715,860.00	18,059,655.00	18,029,520.00	0.1950%	3/30/2012	3/15/2013	2011 Sub Project
Federal Home Loan Bank	3133XWKV0	10,388,500.00	10,210,437.50	10,223,600.00	0.3791%	3/30/2012	3/14/2014	2011 Sr Project
Freddie Mac	3137EADD8	1,004,940.00	1,004,347.20	1,003,950.00	0.2290%	12/3/2012	4/17/2015	2010-1 DSRF
Northside ISD	66702RAG7	1,057,700.00	1,046,160.00	1,052,910.00	0.3580%	12/5/2012	2/15/2015	2010-1 DSRF
Fannie Mae	3135G0BY8	8,081,952.00	8,079,675.56	8,073,280.00	0.2150%	2/8/2013	8/28/2014	2005 DSRF
Fannie Mae	313560TW3	4,999,250.00	4,999,275.00	4,992,750.00	0.4060%	2/8/2013	7/30/2015	2006 DSRF
Federal Home Loan Bank	313371W51	12,217,422.00	12,206,550.90	12,181,680.00	0.2646%	2/8/2013	12/12/2014	2007 DSRF
		<u>119,963,123.35</u>	<u>144,569,928.61</u>	<u>144,533,581.91</u>				

Agency	CUSIP #	COST	Cumulative Amortization	2/28/2013		Interest Income February 28, 2013		
				Book Value	Maturity Value	Accrued Interest	Amortization	Interest Earned
San Antonio Water Utilities	79642BLN1	190,000.00	0.00	190,000.00	190,000.00	230.69		230.69
Freddie Mac	3134G2U42	1,000,000.00	-	1,000,000.00	1,000,000.00	312.50		312.50
Federal Home loan Bank	3137EABM0	2,473,720.78	128,933.90	2,344,786.88	2,319,000.00	7,246.88	(6,446.70)	800.18
Federal Home loan Bank	3134A4UL6	2,326,924.30	29,229.75	2,356,154.05	2,362,000.00		1,461.49	1,461.49
Federal Home loan Bank	3134A4UL6	8,794,454.76	127,954.37	8,922,409.13	8,946,000.00		6,397.72	6,397.72
Federal Home loan Bank	3137EABM0	9,351,457.81	474,548.18	8,876,909.63	8,782,000.00	27,443.75	(23,727.41)	3,716.34
Davis Cnty Utah Sch Dist	239019UK6	1,397,056.00	66,670.50	1,330,385.50	1,315,000.00	5,479.17	(5,128.50)	350.67
Fannie Mae	31398A3L4	3,883,198.70	37,682.42	3,845,516.28	3,830,000.00	3,590.63	(2,216.61)	1,374.02
Fannie Mae	31398A3L4	3,954,171.00	38,371.13	3,915,799.87	3,900,000.00	3,656.25	(2,257.13)	1,399.12
Federal Home Loan Bank	3133XR88	7,370,650.00	226,508.33	7,144,141.67	7,000,000.00	23,333.33	(20,591.70)	2,741.63
Federal Home Loan Bank	313378U41	12,009,480.00	5,266.67	12,004,213.33	12,000,000.00	3,500.00	(526.67)	2,973.33
Freddie Mac	3134G3BF6	12,054,960.00	32,060.00	12,022,900.00	12,000,000.00	6,250.00	(2,290.00)	3,960.00
Federal Home Loan Bank	313376KS3	25,047,750.00	37,138.89	25,010,611.11	25,000,000.00	8,333.33	(2,652.78)	5,680.55
Fannie Mae	31359MRG0	18,715,860.00	656,205.00	18,059,655.00	18,000,000.00	65,625.00	(59,655.00)	5,970.00
Federal Home Loan Bank	3133XWKV0	10,388,500.00	178,062.50	10,210,437.50	10,000,000.00	19,791.67	(16,187.50)	3,604.17
Freddie Mac	3137EADD8	1,004,940.00	592.80	1,004,347.20	1,000,000.00	500.00	(197.60)	302.40
Northside ISD	66702RAG7	1,057,700.00	11,540.00	1,046,160.00	1,000,000.00	5,000.00	(3,846.67)	1,153.33
Fannie Mae	3135G0BY8	8,081,952.00	2,276.44	8,079,675.56	8,000,000.00	1,612.45	(2,276.44)	(663.99)
Fannie Mae	313560TW3	4,999,250.00	(25.00)	4,999,275.00	500,000.00	1,666.67	25.00	1,691.67
Federal Home Loan Bank	313371W51	12,217,422.00	10,871.10	12,206,550.90	12,000,000.00	15,000.00	(10,871.10)	4,128.90
		<u>146,319,447.35</u>	<u>2,063,886.98</u>	<u>144,569,928.61</u>	<u>139,144,000.00</u>	<u>180,293.20</u>	<u>(150,987.60)</u>	<u>42,428.14</u>

February 28, 2013 Certificates of Deposit Outstanding

Bank	CUSIP #	COST	Yield to Maturity	Purchased	Matures	February 28, 2013 Interest	FUND
Compass Bank	CD9932129	3,000,000	0.35%	8/27/2012	2/27/2014	\$ 863.01	TxDOT Grant Fund
Compass Bank	CD 02636	5,000,000	0.35%	2/5/2013		\$ 1,458.33	2011 Sub DSRF
		<u>8,000,000</u>				<u>\$ 2,321.34</u>	



Monthly Newsletter - February 2013

Performance

As of February 28, 2013

Current Invested Balance	\$6,248,843,373.19
Weighted Average Maturity (1)	53 Days
Weighted Average Maturity (2)	61 Days
Net Asset Value	1.000069
Total Number of Participants	768
Management Fee on Invested Balance	0.05%*
Interest Distributed	\$747,050.55
Management Fee Collected	\$249,890.35
% of Portfolio Invested Beyond 1 Year	0.00%
Standard & Poor's Current Rating	AAAm

Rates reflect historical information and are not an indication of future performance.

February Averages

Average Invested Balance	\$6,514,822,208.37
Average Monthly Yield, on a simple basis	0.0996%
Average Weighted Average Maturity (1)*	51 Days
Average Weighted Average Maturity (2)*	58 Days

Definition of Weighted Average Maturity (1) & (2)

- (1) This weighted average maturity calculation uses the SEC Rule 2a-7 definition for stated maturity for any floating rate instrument held in the portfolio to determine the weighted average maturity for the pool. This Rule specifies that a variable rate instrument to be paid in 397 calendar days or less shall be deemed to have a maturity equal to the period remaining until the next readjustment of the interest rate.
- (2) This weighted average maturity calculation uses the final maturity of any floating rate instruments held in the portfolio to calculate the weighted average maturity for the pool.

* The maximum management fee authorized for the TexSTAR Cash Reserve Fund is 12 basis points. This fee may be waived in full or in part in the discretion of the TexSTAR co-administrators at any time as provided for in the TexSTAR Information Statement.

New Participants

We would like to welcome the following entity who joined the TexSTAR program in February:

★ Laguna Madre Water District

Holiday Reminder

In observance of Good Friday, **TexSTAR will be closed Friday, March 29, 2013.** All ACH transactions initiated on Thursday, March 28th will settle on Monday, April 1st. Notification of any early transaction deadlines on the business day preceding this holiday will be sent by email to the primary contact on file for all TexSTAR participants. Please plan accordingly for your liquidity needs.

Economic Commentary

After a strong start to the year, the rally in global equity and credit markets slowed in February as investor enthusiasm was tempered by concern that the US Federal Reserve asset purchase program may be reduced or even ended sooner than previously expected and growing uncertainty over economic reform in Europe. US risk markets had a turbulent month after minutes from the Fed's rate-setting committee indicated that the current \$85 billion in monthly bond purchases may be scaled back earlier than anticipated. This led to the largest one day sell-off in US equities this year. Markets rebounded after a statement from Fed Chairman Bernanke strongly defended the bond buying program. While the pace of asset purchases may not remain at \$85 billion per month all year, he made clear during his testimony that policy will stay accommodative for a very long time. This could mean that assets are held for longer than expected, assets are never sold (they simply run-off in the Fed's portfolio), low interest rate policy stays in place for a while, or the Fed's communication changes. In any event, the bigger picture makes for a very "easy" Fed for a quite some time. Despite the inability of the U.S. federal government to reach an agreement to avert significant across-the-board fiscal spending cuts, referred to as the sequester, mandated to begin March 1st, markets did not react significantly. These fiscal cuts are expected to be phased in over time, budget negotiations are expected to continue throughout the year and markets appear to have already anticipated the impact of the sequester on growth for the year.

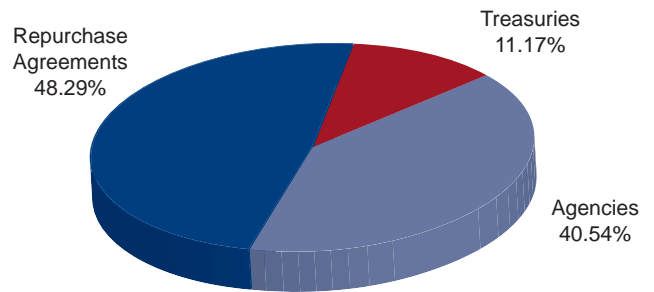
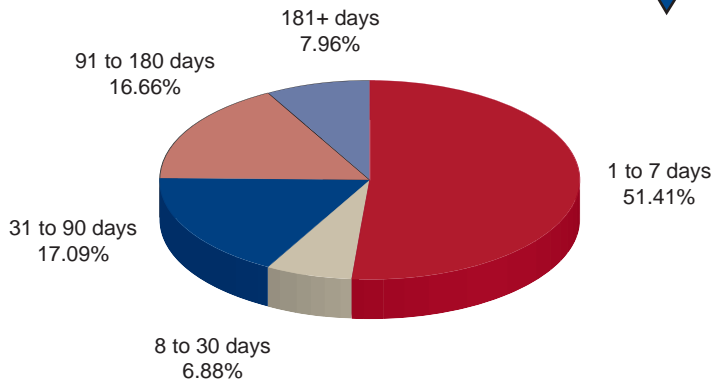
The expiration of the payroll tax cut, increases in marginal tax rates for high-income earners, higher gasoline prices, and fiscal spending cuts should drag on economic growth for the rest of the year. Consumers are expected to pull back on spending, rather than continuing to eat into savings. Improvements in labor markets should continue to be moderate over the course of the year, largely a reflection of slow economic growth. A substantial part of the increase in unemployment since the financial crisis is seen as structural and it is not expected that the economy will grow at a pace fast enough to close the employment shortfall through cyclical improvements only. The Fed should continue to purchase \$85 billion of Treasury and mortgage-backed securities a month until at least the end of 2013, as inflation remains below target. It is expected for the Fed to begin tapering purchases as "substantial improvement" is approached in labor markets, which could occur at some point in 2014.

This information is an excerpt from an economic report dated February 2013 provided to TexSTAR by JP Morgan Asset Management, Inc., the investment manager of the TexSTAR pool.

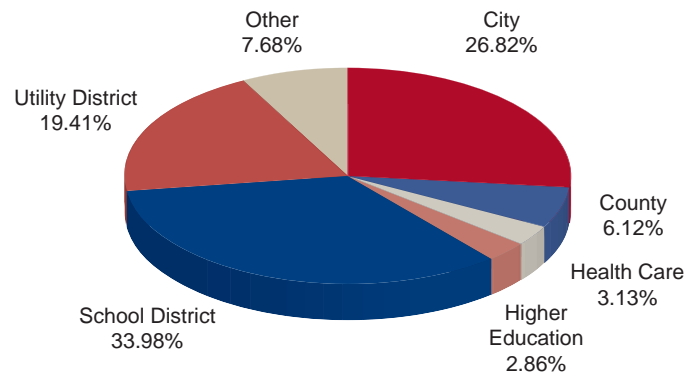
For more information about TexSTAR, please visit our web site at www.texstar.org.

Information at a Glance

Portfolio by Type of Investment As of February 28, 2013



Portfolio by Maturity As of February 28, 2013



Distribution of Participants by Type As of February 28, 2013

Historical Program Information

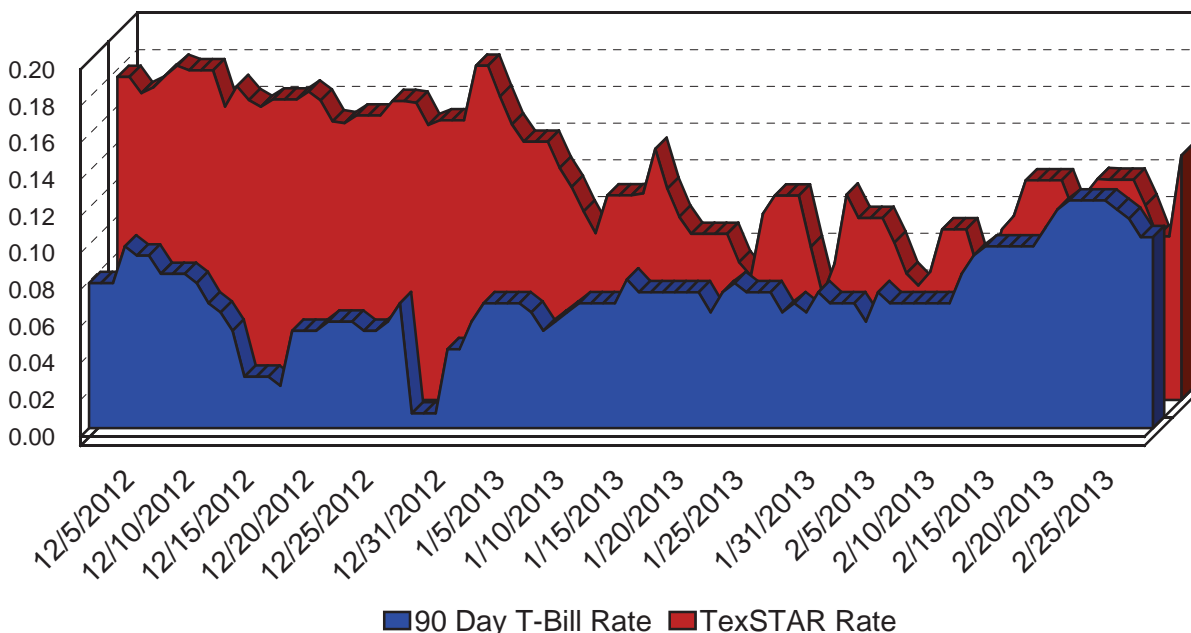
Month	Average Rate	Book Value	Market Value	Net Asset Value	WAM (1)*	WAM (2)*	Number of Participants
Feb 13	0.0996%	\$6,248,843,373.19	\$6,249,277,988.81	1.000069	51	58	768
Jan 13	0.1103%	6,030,821,287.69	6,031,600,682.90	1.000129	48	57	767
Dec 12	0.1647%	5,411,874,896.68	5,412,541,199.28	1.000123	49	60	767
Nov 12	0.1720%	4,745,368,285.66	4,745,870,906.22	1.000105	51	63	765
Oct 12	0.1746%	4,755,942,789.56	4,756,394,096.44	1.000094	45	60	763
Sep 12	0.1574%	4,659,065,730.90	4,659,684,743.38	1.000132	46	63	759
Aug 12	0.1326%	4,724,281,980.85	4,724,862,450.42	1.000122	49	67	759
Jul 12	0.1359%	5,189,684,471.14	5,190,308,464.19	1.000120	46	66	757
Jun 12	0.1379%	4,983,255,681.46	4,983,767,166.12	1.000102	48	70	756
May 12	0.1273%	5,178,606,480.90	5,179,224,581.51	1.000119	47	70	754
Apr 12	0.1098%	5,255,005,296.99	5,255,613,981.07	1.000115	46	69	752
Mar 12	0.1148%	5,668,145,582.64	5,668,844,552.57	1.000123	48	71	751

Portfolio Asset Summary as of February 28, 2013

	Book Value	Market Value
Uninvested Balance	\$ 937.92	\$ 937.92
Accrual of Interest Income	1,955,162.47	1,955,162.47
Interest and Management Fees Payable	(824,313.70)	(824,313.70)
Payable for Investment Purchased	0.00	0.00
Repurchase Agreement	3,016,952,000.00	3,016,952,000.00
Government Securities	3,230,759,586.50	3,231,194,202.12
Total	\$ 6,248,843,373.19	\$ 6,249,277,988.81

Market value of collateral supporting the Repurchase Agreements is at least 102% of the Book Value. The portfolio is managed by J.P. Morgan Chase & Co. and the assets are safekept in a separate custodial account at the Federal Reserve Bank in the name of TexSTAR. The only source of payment to the Participants are the assets of TexSTAR. There is no secondary source of payment for the pool such as insurance or guarantee. Should you require a copy of the portfolio, please contact TexSTAR Participant Services.

TexSTAR versus 90-Day Treasury Bill



This material is for information purposes only. This information does not represent an offer to buy or sell a security. The above rate information is obtained from sources that are believed to be reliable; however, its accuracy or completeness may be subject to change. The TexSTAR management fee may be waived in full or in part at the discretion of the TexSTAR co-administrators and the TexSTAR rate for the period shown reflects waiver of fees. This table represents investment performance/return to the customer, net of fees, and is not an indication of future performance. An investment in the security is not insured or guaranteed by the Federal Deposit Insurance Corporation or any other government agency. Although the issuer seeks to preserve the value of an investment at \$1.00 per share, it is possible to lose money by investing in the security. Information about these and other program details are in the fund's Information Statement which should be read carefully before investing. The yield on the 90-Day Treasury Bill ("T-Bill Yield") is shown for comparative purposes only. When comparing the investment returns of the TexSTAR pool to the T-Bill Yield, you should know that the TexSTAR pool consist of allocations of specific diversified securities as detailed in the respective Information Statements. The T-Bill Yield is taken from Bloomberg Finance L.P. and represents the daily closing yield on the then current 90-day T-Bill.

Daily Summary for February 2013

Date	Mny Mkt Fund Equiv. [SEC Std.]	Daily Allocation Factor	TexSTAR Invested Balance	Market Value Per Share	WAM Days (1)*	WAM Days (2)*
2/1/2013	0.0991%	0.000002716	\$6,151,602,189.62	1.000117	47	55
2/2/2013	0.0991%	0.000002716	\$6,151,602,189.62	1.000117	47	55
2/3/2013	0.0991%	0.000002716	\$6,151,602,189.62	1.000117	47	55
2/4/2013	0.0856%	0.000002345	\$6,296,860,962.42	1.000110	49	57
2/5/2013	0.0689%	0.000001889	\$6,393,383,423.44	1.000106	51	58
2/6/2013	0.0623%	0.000001706	\$6,478,887,995.45	1.000108	51	58
2/7/2013	0.0698%	0.000001911	\$6,616,877,330.37	1.000103	52	59
2/8/2013	0.0929%	0.000002544	\$6,767,040,642.85	1.000096	50	57
2/9/2013	0.0929%	0.000002544	\$6,767,040,642.85	1.000096	50	57
2/10/2013	0.0929%	0.000002544	\$6,767,040,642.85	1.000096	50	57
2/11/2013	0.0712%	0.000001951	\$6,795,570,752.87	1.000097	50	57
2/12/2013	0.0708%	0.000001941	\$6,740,810,185.88	1.000087	50	57
2/13/2013	0.0929%	0.000002545	\$6,752,878,302.75	1.000081	51	57
2/14/2013	0.1002%	0.000002745	\$6,787,281,514.25	1.000078	50	58
2/15/2013	0.1196%	0.000003278	\$6,595,730,418.65	1.000078	49	57
2/16/2013	0.1196%	0.000003278	\$6,595,730,418.65	1.000078	49	57
2/17/2013	0.1196%	0.000003278	\$6,595,730,418.65	1.000078	49	57
2/18/2013	0.1196%	0.000003278	\$6,595,730,418.65	1.000078	49	57
2/19/2013	0.1030%	0.000002823	\$6,549,794,260.12	1.000066	49	57
2/20/2013	0.1122%	0.000003074	\$6,515,533,986.24	1.000065	53	61
2/21/2013	0.1203%	0.000003297	\$6,512,467,117.38	1.000066	53	60
2/22/2013	0.1199%	0.000003285	\$6,440,076,761.94	1.000068	52	59
2/23/2013	0.1199%	0.000003285	\$6,440,076,761.94	1.000068	52	59
2/24/2013	0.1199%	0.000003285	\$6,440,076,761.94	1.000068	52	59
2/25/2013	0.1059%	0.000002901	\$6,436,420,060.98	1.000059	52	60
2/26/2013	0.0891%	0.000002441	\$6,409,975,306.01	1.000063	54	61
2/27/2013	0.0890%	0.000002439	\$6,420,356,805.12	1.000066	53	60
2/28/2013	0.1330%	0.000003644	\$6,248,843,373.19	1.000069	53	61
Average	0.0996%	0.000002729	\$6,514,822,208.37		51	58

TexSTAR Participant Services
First Southwest Asset Management, Inc.
325 North St. Paul Street, Suite 800
Dallas, Texas 75201



TexSTAR Board Members

<i>William Chapman</i>	<i>Central Texas Regional Mobility Authority</i>	<i>Governing Board President</i>
<i>Nell Lange</i>	<i>City of Frisco</i>	<i>Governing Board Vice President</i>
<i>Kenneth Huewitt</i>	<i>Houston ISD</i>	<i>Governing Board Treasurer</i>
<i>Michael Bartolotta</i>	<i>First Southwest Company</i>	<i>Governing Board Secretary</i>
<i>Joni Freeman</i>	<i>JP Morgan Chase</i>	<i>Governing Board Asst. Sec./Treas.</i>
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<i>Oscar Cardenas</i>	<i>Northside ISD</i>	<i>Advisory Board</i>
<i>Stephen Fortenberry</i>	<i>Plano ISD</i>	<i>Advisory Board</i>
<i>Monte Mercer</i>	<i>North Central TX Council of Government</i>	<i>Advisory Board</i>
<i>Becky Brooks</i>	<i>Government Resource Associates, LLC</i>	<i>Advisory Board</i>
<i>Len Santow</i>	<i>Griggs & Santow</i>	<i>Advisory Board</i>

For more information contact TexSTAR Participant Services ★ 1-800-TEX-STAR ★ www.texstar.org



J.P.Morgan
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